

Green Homes North Round 6



The City of Minneapolis and our partners created the Green Homes North program, a loan and subsidy pool, to build 100 green homes in North Minneapolis. Funds will be repaid at sale, minus a Green Homes North program subsidy required to write down the cost of the home to meet the market. It is anticipated that private developers and non-profit developers will participate and respond to the Green Homes North Request for Proposals. In the first five years, \$4.5 million in grants were awarded to 15 developers to build 84 homes. For Round 6, approximately \$1 million in grants and up to \$2 million in loans will be available to Green Homes North developers. Green Homes North is supported by the City of Minneapolis, Minnesota Housing, the Family Housing Fund and the Twin Cities Community Land Bank.

TIMELINE FOR ROUND 6

May 26, 2016	Green Homes North Developers Pre-Request for Proposals Meeting
June 1, 2016	RFP Released
June 2 & 9, 2016	Developers Request for Proposals Information Meeting
June 10 -15, 2016	Lot Selection List Due
July 1, 2016	Proposals Due at Noon Proposals Sent to Neighborhoods for Review 45 day Public Comment Period Begins
Week of July 5-8 or 11-15	Staff Review of Requirements and Priority Selection Criteria Complete
Week of July 11-15	Design Review Committee Meeting with Developers
July 20, 2016	Proposals Selected and Recommended, Land Sale Documents Complete
TBD w Civil Rights	Developer and Contractor Networking Event
August 12, 2016	RCA Posted: http://www.minneapolismn.gov/meetings/all/index.htm
August 15, 2016	Community Development Committee Considers Recommendations* Public Hearing, Minneapolis City Hall—Room 317 45 Day Public Comment Period Ends Development Review Begins*
August 19, 2016	City Council Action*
August 24, 2016	Mayor Signature and Publication* Land Sale and Funding Contracts Mailed to Developers*
September 14, 2016	Land Sale and Funding Contracts Delivered to CPED
TBD	Development Review Complete or Request for Revisions (15 business days)
TBD	Development Review Revisions
TBD	Land Sale and Funding Contracts Fully Executed for Closing* (required 90 days of official approval)
TBD	Development Review with Revisions Complete (5 business days)
TBD	Construction Begins** (required within 30 days of land sale)
TBD	Marketing Begins**
TBD	Construction Complete, Homes Sold or on the Market** (required within 6 months of construction start)

*Pending Council Approval and Mayor Signing Dates TBD **Earliest date strongly encouraged.

For more information on Green Homes North: www.minneapolismn.gov/cped/GreenHomesNorthDeveloperResources

June 1, 2016